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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/801,588	03/08/2001	Christopher Keith	IVEN125464	6999
52531 7590 08/23/2007 CHRISTENSEN O'CONNOR JOHNSON KINDNESS PLLC 1420 FIFTH AVENUE SUITE 2800 SEATTLE, WA 98101-2347			EXAMINER GRAHAM, CLEMENT B	
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Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

# Office Action Summary

Application No.

09/801,588

Applicant(s)

KEITH, CHRISTOPHER

Examiner

Clement B. Graham

Art Unit

3692

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

## Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

## Status

- 1) ☐ Responsive to communication(s) filed on 06 April 2007.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

## Disposition of Claims

- 4) ☒ Claim(s) 1-104 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-104 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

## Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

## Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
  - ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- \* See the attached detailed Office action for a list of the certified copies not received.

## Attachment(s)

- ☐ Notice of References Cited (PTO-892)
- ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- ☐ Information Disclosure Statement(s) (PTO/SB/08)  
Paper No(s)/Mail Date \_\_\_\_\_
- ☐ Interview Summary (PTO-413)  
Paper No(s)/Mail Date. \_\_\_\_\_
- ☐ Notice of Informal Patent Application
- ☐ Other: \_\_\_\_\_

### DETAILED ACTION

1. Claims 1-104 remained pending.

#### *Claim Rejections - 35 USC § 112*

2. The following is a quotation of the second paragraph of 35 U.S.C. 112:  
The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

3. Claims 1, 93-94, are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

In particular, Claims 1, 93-94, recites ["configured with parameters"].

However this language fails to distinctly claim Applicant's invention because the scope of the claim is unclear what the parameters are used. Moreover the specification fails to clarify, the meaning of the limitation. Appropriate correction is required.

#### **Claim Rejections - 35 USC § 103**

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent shall not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

5. Claims 1-104, are rejected under 35 U.S.C. 103(a) as being unpatentable over Shoham U.S. Patent 6, 285, 989 in view of Paiz U.S. Patent 7, 058, 601.

As per claim 1, Shoham discloses a method of providing a market process, comprising:

automatically via at least one computer receiving an order from at least one trading process for trading an item with another trading process according to a market methodology selected from a set of market methodologies, and automatically processing the order according to the market methodology and each of the market methodologies being rules of engagement between at least two trading processes and each of the market methodologies having values specified for (i) its time to return a price for the item in response to receiving the (ii) its methodology for determining a

Art Unit: 3692

price for the item and automatically, via the at least one computer, processing the inquiry according to the market methodology (Note abstract and see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Shoham fail to explicitly teach and (iii) how long its price for the item can be relied upon after the price is returned to the trading process from which the order was received wherein each trading process is a computer program entity operating according to a respective trading methodology configured with parameters selected by a user of the trading process, and wherein the market process has published the values specified for its market methodology to the respective trading processes, and automatically, via the at least one computer, processing the order according to the market methodology.

However Paiz discloses When applied to investing, the computer hive includes individual dedicated computers 22 which supply a continuous, real time feed from the stock exchange floor, other dedicated computers 22 which perform what is known as data mining, gathering information from numerous sources about particular companies whose stock is publicly traded, processing computers 24 which process and filter the disorganized and voluminous raw data into rapidly comprehensible indicia for human monitoring and evaluation, and either the same or other individual computers which provide live interaction with a broker employed by the house who provides general advice and legally necessary authorization to the end user for trades for a pre-established length of time within pre-agreed cost variation parameters. The user is video and audio taped, and the user identifies himself or herself to fully comply with trading rules regarding authorization. The length of time might, for example, be six hours and a range price range variation might, for example, be plus or minus five percent to trigger selling or buying. All end users have to have a brokerage house account.(see column 5 lines 6-25 and 61-67 and column 6 lines 1-42).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Shoham to include how long its price

Art Unit: 3692

can be relied upon taught by Paiz in order to pre-established trading rules such as trading and the length of time a price remain constant.

As per claim 2, Shoham discloses wherein the market methodology is represented in a decision table having rules, each rule having at least one condition and at least one action to be taken when the condition is satisfied. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 3, Shoham discloses wherein the at least one condition is based on order characteristics. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 4, Shoham discloses wherein the at least one condition is based on market characteristics. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 5 Shoham discloses wherein the decision table includes a holding tank for storing at least one order waiting for a market related event. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 6, Shoham discloses wherein at least one of the rules also specifies a time for acting on its at least one action. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 7, Shoham discloses wherein the decision table includes, in at least one of a condition and an action of at least one of the rules, a nested decision table.

Art Unit: 3692

(see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 8, Shoham discloses wherein the rules define a sequence of actions to be taken using explicit control instructions. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 9, Shoham discloses wherein the at least one action is to request information from an order room. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 10, Shoham discloses wherein the at least one action is to transfer to another rule. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 11, Shoham discloses wherein the market process is operative on a platform supporting a plurality of market processes having respective market methodologies. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 12, Shoham discloses wherein automatically processing includes receiving an inquiry from an active side trading process, identifying passive side trading processes relevant to the inquiry, and enabling the active side trading process to interact with at least one of the relevant passive side trading processes. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column

Art Unit: 3692

5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 13, Shoham discloses wherein enabling includes pairing the active side order with at least one order from the passive side trading processes. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 14, Shoham discloses wherein automatically processing includes forwarding a price proposal from a first trading process to a second trading process, one of the orders having been received from the second trading process. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 15, Shoham discloses wherein contra-party lists associated with the first and second trading processes have been compared, and disclosure compatibility of the first and second trading processes has been checked. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 16, Shoham discloses wherein automatically processing includes receiving a choice of negotiation form, automatically detecting a trading opportunity according to the chosen negotiation form, and automatically notifying a party of a trading opportunity using the chosen negotiation form. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 17, Shoham discloses wherein automatically detecting includes checking a discretion level of the party. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6

Art Unit: 3692

lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 18, Shoham discloses wherein automatically detecting includes checking a preference rating of the party. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 19, Shoham discloses wherein the negotiation form is selected from at least two of inquiry negotiation; direct negotiation via a computer system, and brokered negotiation. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 20, Shoham discloses wherein automatically processing includes automatically detecting that a reserve price of a passive side order is at least the reserve price of an active side order, and automatically advising the owner of at least one of the active and passive side orders that a trade is possible. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 21, Shoham discloses wherein automatically processing includes storing an order in association with a disclosure parameter, and automatically responding to a price inquiry in accordance with the disclosure parameter. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 1, Shoham discloses further comprising notifying an owner of the stored order of the price inquiry. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).



Art Unit: 3692

As per claim 23, Shoham discloses wherein each of the stored order and price inquiry is associated with a respective call list, and wherein automatically responding includes automatically checking for compatibility of call lists. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 24, Shoham discloses wherein each of the stored order and price inquiry is associated with a respective disclosure policy, and wherein automatically responding includes automatically checking for compatibility of disclosure policies. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 25, Shoham discloses wherein each of the disclosure policies specifies a disclosure level selected from (i) none, (ii) owner, (iii) owner and symbol, (iv) owner, symbol and side, (v) owner, symbol, side, and approximate minimum lot size, (vi) owner, symbol, side; minimum lot size and soft price, and (vii) owner, symbol, side, min lot size and hard price. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 26, Shoham discloses wherein automatically processing includes receiving a discovery request for a negotiation, determining that a trade is not possible by comparing contra-party lists associated with the discovery request and with a file of negotiation requests, and adding the discovery request to the file of negotiation requests. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 27, Shoham discloses wherein the market methodology is selected by setting parameters. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-

Art Unit: 3692

8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 28, Shoham discloses wherein automatically processing includes automatically attempting performance of an action received from another market, and automatically committing the action after ensuring availability of resources for the action. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 29, Shoham discloses wherein automatically processing includes automatically attempting performance of an action received from a local trading process, and automatically committing the action after ensuring that the action is reflected in an external market. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 30, Shoham discloses wherein the market methodology selected from at least two of book, book with crowd price improvement notification, auction, match, and negotiation. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 31, Shoham discloses wherein a processing mode of the market process is selected from a mode in which share availability must be affirmed before execution and a mode in which posted shares are assumed to be available for execution. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 32, Shoham discloses wherein automatically processing includes requesting affirmation of availability of shares of a posted order before executing the posted order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and

Art Unit: 3692

column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 33, Shoham discloses wherein affirmation is requested for more than the actual number of shares to be executed. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 34, Shoham discloses wherein the affirmation request identifies when the order is a standby order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 35, Shoham discloses wherein automatically processing includes checking whether an order is in-process at another market before executing the order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 36, Shoham discloses wherein checking includes examining the order trail to determine the markets at which the order is represented. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 37, Shoham discloses wherein checking includes examining an order file to determine the markets at which the order is represented. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 38, Shoham discloses wherein checking includes examining a market file to determine the status of markets at which the order is represented. (see column 1

Art Unit: 3692

lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 39, Shoham discloses wherein automatically processing includes responding to a trial order without affecting the execution priority of other posted orders. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 40, Shoham discloses wherein automatically processing includes automatically receiving a trial order, automatically entering the trial order into an order file, and automatically reporting when the trial order would have been paired had it been a regular order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 41, Shoham discloses further comprising automatically responding to market inquiries based on orders in the order file other than the trial order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 42, Shoham discloses wherein automatically processing includes granting a short term option having a term less than one minute. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 43, Shoham discloses wherein the term of the short term option is less than one second. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Art Unit: 3692

As per claim 44, Shoham discloses wherein granting includes sequestering resources to satisfy the short term option. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 5, Shoham discloses wherein granting includes setting a timer to indicate when the short term option expires. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 46, Shoham discloses further comprising automatically requesting a platform process to set a timer to indicate when the short term option has expired. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 47, Shoham discloses wherein automatically processing includes exercising a previously granted short term option. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 48, Shoham discloses wherein exercising includes pairing previously sequestered resources at the price in the previously granted short term option. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 49, Shoham discloses wherein exercising is in response to a message from a trading process. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Art Unit: 3692

As per claim 50, Shoham discloses wherein exercising is in response to a message from a platform process. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 51, Shoham discloses wherein automatically processing includes automatically notifying a selected party of a new contra-side best market price in advance of notifying other parties of the new contra-side best market price. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 52, Shoham discloses wherein the selected party is a provider of a best market price for a side of the market. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

(see column 5 lines 29-67 and column 6 lines 1-67 and column 7 lines 1-51 and column 9 lines 6-67 and column 10-14 lines 1-67).

As per claim 53, Shoham discloses wherein automatically processing includes obtaining certification from an external market for a proposed pairing. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 54, Shoham discloses wherein automatically processing includes automatically capturing a trade between two market participants, and automatically updating a preference rating based on the trade. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 55, Shoham discloses wherein the preference rating is two-sided, each of the sides corresponding to how one of the two market participants rates the other of the two market participants. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 56, Shoham discloses wherein the preference rating is based on at least one threshold. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 57, Shoham discloses wherein the preference rating is also based on information supplied by at least one of the market participants. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 58, Shoham discloses wherein the information comprises a rule for determining the preference rating during the automatic updating. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 59, Shoham discloses wherein the information comprises a rating for the other of the market participants. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 60, Shoham discloses wherein one of the market participants can designate itself as anonymous. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40

Art Unit: 3692

and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 61, Shoham discloses wherein the preference rating is used in determining whether to allow or prohibit a next trade between the market participants. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 62, Shoham discloses wherein the preference rating is based on comparing the trade price with a metric. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 63, Shoham discloses wherein the metric is a market price at a time other than the time of the trade. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 64, Shoham discloses wherein the automatically updating occurs after the trade. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 65, Shoham discloses wherein the automatically updating occurs at a predetermined time. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 66, Shoham discloses wherein automatically processing includes automatically determining premiums offered or demanded for orders in a batch at a particular price, and automatically pairing the orders in accordance with their respective



Art Unit: 3692

premiums. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 67, Shoham discloses wherein determining premiums occurs in accordance with respective liquidity curves associated with the orders in the batch. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 68, Shoham discloses wherein determining premiums occurs when the orders in the batch are posted to the batch process. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 69, Shoham discloses wherein automatically pairing includes giving preference to orders offering premiums, the preference being proportional to the size of the premium. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 70, Shoham discloses wherein automatically pairing includes giving preference to orders demanding premiums, the preference being inversely proportional to the size of the premium. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 71, Shoham discloses further comprising automatically setting the price for each pairing based on the premiums associated with the orders in the pairing. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Art Unit: 3692

As per claim 72, Shoham discloses Wherein each pairing includes a buy order and a sell order, and automatically setting sets the pairing price to a market price when both orders are offering a premium. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 73, Shoham discloses wherein each pairing includes a buy order and a sell order and the buy order offer premium is at least the sell order demand premium, and automatically setting sets the pairing price to a market price plus the sell order premium. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 74, Shoham discloses wherein each pairing includes a buy order and a sell order and the sell order offer premium is at least the buy order demand premium, and automatically setting sets the pairing price a market price less the buy order premium. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 75, Shoham discloses wherein each pairing includes a buy order and a sell order, and automatically setting marks the pairing as unmatchable when the premiums indicate lack of a mutually acceptable price. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 76, Shoham discloses wherein the premiums indicate lack of a mutually acceptable price when (i) the buy order demand premium is greater than the sell order offer premium, (ii) the sell order demand premium is greater than the buy order offer premium, or (iii) the buy order and the sell order are both demanding

Art Unit: 3692

premiums. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 77, Shoham discloses further comprising automatically adjusting the price for a pairing when one of the orders in the pairing is also participating in an unmatchable pairing. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 78, Shoham discloses wherein automatically processing includes converting liquidity curves respectively associated with received orders into premiums offered or demanded for the received orders, and posting the received orders with premiums to a batch process, the batch process for automatically pairing the orders in accordance with their respective premiums. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 79, Shoham discloses further comprising responding to a market discovery request according to the market methodology. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 80, Shoham discloses wherein the market methodology specifies the amount and type of pricing information contained in a response to the market discovery request. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 81, Shoham discloses Wherein the market methodology specifies the time delay for responding to the market discovery request. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-

Art Unit: 3692

36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 82, Shoham discloses wherein responding includes generating a response valid for a predetermined time. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 83, Shoham discloses wherein responding includes generating a response including a soft price that cannot be used for an execution. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 84, Shoham discloses wherein responding includes notifying a crowd of a price improvement opportunity. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 85, Shoham discloses wherein responding includes generating a response without consideration of trial orders. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 86, Shoham discloses wherein responding includes generating a response based on a disclosure levels associated with the market discovery request. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 87, Shoham discloses wherein responding includes generating a response based on a disclosure levels associated with a stored order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column

5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 88, Shoham discloses wherein responding includes notifying another party of the market discovery request. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 89, Shoham discloses wherein responding includes notifying at least one party of a possible pairing. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 90, Shoham discloses wherein responding includes generating a response using a decision table having rules, each rule having at least one condition and at least one action to be taken when the condition is satisfied. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 91, Shoham discloses wherein responding includes generating a response including a symbolic code. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 92, Shoham discloses wherein responding includes generating a response including an alphanumeric message. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 93, Shoham discloses a method of providing a market process, comprising:

Art Unit: 3692

automatically receiving an inquiry from at least one trading process according to a market methodology selected from a set of market methodologies, and automatically processing the inquiry according to the market methodology and each of the market methodologies being rules of engagement between at least two trading processes and each of the market methodologies having values specified for (i) its time to return a price for the item in response to receiving the (ii) its methodology for determining a price for an item and automatically, via the at least one computer, processing the inquiry according to the market methodology (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Shoham fail to explicitly teach ) how long its price for the item can be relied upon after the price is returned to the trading process from which the inquiry was received, wherein each trading process is a computer program entity operating according to a respective trading methodology configured with parameters selected by a user of the trading process, and wherein the market process has published the values specified for its market methodology to the respective trading processes.

However Paiz discloses When applied to investing, the computer hive 20 includes individual dedicated computers 22 which supply a continuous, real time feed from the stock exchange floor, other dedicated computers 22 which perform what is known as data mining, gathering information from numerous sources about particular companies whose stock is publicly traded, processing computers 24 which process and filter the disorganized and voluminous raw data into rapidly comprehensible indicia for human monitoring and evaluation, and either the same or other individual computers which provide live interaction with a broker employed by the house who provides general advice and legally necessary authorization to the end user for trades for a pre-established length of time within pre-agreed cost variation parameters. The user is video and audio taped, and the user identifies himself or herself to fully comply with trading rules regarding authorization. The length of time might, for example, be six hours and a range price range variation might, for example, be plus or minus five

Art Unit: 3692

percent to trigger selling or buying. All end users have to have a brokerage house account.(see column 5 lines 6-25 and 61-67 and column 6 lines 1-42).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Shoham to include how long its price can be relied upon taught by Paiz in order to pre-established trading rules such as trading and the length of time a price remain constant.

As per claim 94, Shoham discloses a method of providing a market process, comprising:

Automatically via at least one computer receiving an order from at least one trading process according to a market methodology selected from a set of market methodologies, automatically determining whether the market process has authority to execute the order, and automatically executing the order according to the market methodology after the market process has determined that it has authority to execute the order and each of the market methodologies being rules of engagement between at least two trading processes and each of the market methodologies having values specified for (i) its time to return a price for the item in response to receiving the (ii) its methodology for determining a price for an item and automatically, via the at least one computer, determining whether the market process has authority to execute the order, and automatically, via the at least one computer, executing the order according to the market methodology after the market process has determined that it has authority to execute the order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Shoham fail to explicitly teach how long its price for the item can be relied upon after the price is returned to the trading process from which the order was received wherein each trading process is a computer program entity operating according to a respective trading methodology configured with parameters selected by a user of the trading process, and wherein the market process has published the values specified for its market methodology to the respective trading processes,

Art Unit: 3692

However Paiz discloses When applied to investing, the computer hive 20 includes individual dedicated computers 22 which supply a continuous, real time feed from the stock exchange floor, other dedicated computers 22 which perform what is known as data mining, gathering information from numerous sources about particular companies whose stock is publicly traded, processing computers 24 which process and filter the disorganized and voluminous raw data into rapidly comprehensible indicia for human monitoring and evaluation, and either the same or other individual computers which provide live interaction with a broker employed by the house who provides general advice and legally necessary authorization to the end user for trades for a pre-established length of time within pre-agreed cost variation parameters. The user is video and audio taped, and the user identifies himself or herself to fully comply with trading rules regarding authorization. The length of time might, for example, be six hours and a range price range variation might, for example, be plus or minus five percent to trigger selling or buying. All end users have to have a brokerage house account.(see column 5 lines 6-25 and 61-67 and column 6 lines 1-42).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Shoham to include how long its price can be relied upon taught by Paiz in order to pre-established trading rules such as trading and the length of time a price remain constant.

As per claim 95, Shoham discloses wherein the determining includes affirming availability of the order with the source. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 96, Shoham discloses wherein the determining includes checking whether another market has authority to execute the order based on information associated with the order. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).



As per claim 97, Shoham discloses wherein the checking includes examining an order tail. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 98, Shoham discloses wherein the checking includes examining a central order file. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 99, Shoham discloses wherein automatically determining includes canceling the order from other markets at which it is represented. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 100, Shoham discloses a method of providing a market process, comprising:

Automatically via at least one computer detecting that a next book price will be worse than a previous book price according to a market methodology selected from a set of market methodologies, automatically notifying a crowd of an opportunity to improve upon the next book price, automatically receiving a crowd price from the crowd, and automatically providing the crowd price as a response when the crowd price is better than the next book price and each of the market methodologies being rules of engagement between at least two trading processes and each of the market methodologies having values specified for (i) its time to return a price (ii) its methodology for determining a price. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

Shoham fail to explicitly teach how long its price can be relied upon.

However Paiz discloses When applied to investing, the computer hive 20 includes individual dedicated computers 22 which supply a continuous, real time feed from the stock exchange floor, other dedicated computers 22 which perform what is known as data mining, gathering information from numerous sources about particular companies whose stock is publicly traded, processing computers 24 which process and filter the disorganized and voluminous raw data into rapidly comprehensible indicia for human monitoring and evaluation, and either the same or other individual computers which provide live interaction with a broker employed by the house who provides general advice and legally necessary authorization to the end user for trades for a pre-established length of time within pre-agreed cost variation parameters. The user is video and audio taped, and the user identifies himself or herself to fully comply with trading rules regarding authorization. The length of time might, for example, be six hours and a range price range variation might, for example, be plus or minus five percent to trigger selling or buying. All end users have to have a brokerage house account.(see column 5 lines 6-25 and 61-67 and column 6 lines 1-42).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Shoham to include how long its price can be relied upon taught by Paiz in order to pre-established trading rules such as trading and the length of time a price remain constant.

As per claim 101, Shoham discloses wherein the automatically providing occurs in response to a price inquiry according to a published delay time. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 102, Shoham discloses wherein the published delay time is less than one second. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 103, Shoham discloses wherein the published delay time is greater than one second. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

As per claim 104, Shoham discloses wherein when the crowd price is provided as a response, a pairing must occur. (see column 1 lines 35-67 and column 2 lines 11-34, and 52-67 and column 4 lines 37-54 and column 5 lines 28-36 and column 6 lines 10-40 and column 7-8 lines 1-66 and column 12 lines 7-37 and column 13 lines 33-54 and column 14 lines 4-41).

### **Conclusion**

### **RESPONSE TO ARGUMENTS**

5. Applicant's arguments filed 4/6/07 has been fully considered but they are moot in view of new grounds of rejections.

6. Applicant's claims 1, 93, 94, states " configured with parameters selected by a user, and its time to return a price for an item in response, how long a its price for the item can be relied upon"

However the subject matter of a properly construed claim is defined by the terms that limit its scope. It is this subject matter that must be examined. As a general matter, the grammar and intended meaning of terms used in a claim will dictate whether the language limits the claim scope. Language that suggests or makes optional but does not require steps to be performed or does not limit a claim to a particular structure does not limit the scope of a claim or claim limitation. The following are examples of language that may raise a question as to the limiting effect of the language in a claim:

- (A) statements of intended use or field of use,
- (B) "adapted to" or "adapted for" clauses,
- (C) "wherein" clauses, or
- (D) "whereby" clauses.

This list of examples is not intended to be exhaustive. See also MPEP § 2111.04.

\*\*>USPTO personnel are to give claims their broadest reasonable interpretation in light

Art Unit: 3692

of the supporting disclosure. In re Morris, 127 F.3d 1048, 1054-55, 44 USPQ2d 1023, 1027-28 (Fed. Cir. 1997). Limitations appearing in the specification but not recited in the claim should not be read into the claim. E-Pass Techs., Inc. v. 3Com Corp., 343 F.3d 1364, 1369, 67 USPQ2d 1947, 1950 (Fed. Cir. 2003) (claims must be interpreted "in view of the specification" without importing limitations from the specification into the claims unnecessarily). In re Prater, 415 F.2d 1393, 1404-05, 162 USPQ 541, 550-551 (CCPA 1969). See also In re Zletz, 893 F.2d 319, 321-22, 13 USPQ2d 1320, 1322 (Fed. Cir. 1989) ("During patent examination the pending claims must be interpreted as broadly as their terms reasonably allow.... The reason is simply that during patent prosecution when claims can be amended, ambiguities should be recognized, scope and breadth of language explored, and clarification imposed.... An essential purpose of patent examination is to fashion claims that are precise, clear, correct, and unambiguous. Only in this way can uncertainties of claim scope be removed, as much as possible, during the administrative process.").<

Where an explicit definition is provided by the applicant for a term, that definition will control interpretation of the term as it is used in the claim. Toro Co. v. White Consolidated Industries Inc., 199 F.3d 1295, 1301, 53 USPQ2d 1065, 1069 (Fed. Cir. 1999) (meaning of words used in a claim is not construed in a "lexicographic vacuum, but in the context of the specification and drawings."). Any special meaning assigned to a term "must be sufficiently clear in the specification that any departure from common usage would be so understood by a person of experience in the field of the invention." Multiform Desiccants Inc. v. Medzam Ltd., 133 F.3d 1473, 1477, 45 USPQ2d 1429, 1432 (Fed. Cir. 1998). See also MPEP § 2111.01.

7. Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire **THREE MONTHS** from the mailing date of this action. In the event a first reply is filed within **TWO MONTHS** of the mailing date of this final action and the advisory action is not

Art Unit: 3692

mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

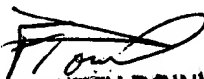
Any inquiry concerning this communication or earlier communications from the examiner should be directed to Clement B Graham whose telephone number is 703-305-1874. The examiner can normally be reached on 7am to 5pm.

Attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough can be reached on 703-308-0505. The fax phone numbers for the organization where this application or proceeding is assigned are 703-305-0040 for regular communications and 703-305-0040 for After Final communications.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is 703-305-3900.

CG

June 29, 2007

  
FRANTZY POINVIL  
PRIMARY EXAMINER  
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